

GREEN SHEET REDIGEST

HB 786

2024 Regular Session

McFarland

FUNDS/FUNDING: Provides for the transfer, deposit, and use of monies among state funds.

DIGEST

Proposed law transfers 25% of the FY 2022-2023 surplus (\$81,359,358) to the Budget Stabilization Fund.

Proposed law transfers \$15,000,000 from the state general fund by fees and self-generated revenues of the Dept. of Insurance to the La. Fortify Homes Program Fund in the current fiscal year.

Proposed law transfers the following amounts between statutorily dedicated funds in the current fiscal year:

- (1) \$500,000 from the Small Business Innovation Recruitment Fund to the Small Business Innovation Retention Fund.
- (2) \$10,000,000 from the Major Events Fund to the Major Events Incentive Fund.
- (3) \$54,261 from the Scenic Rivers Fund to the Conservation Fund.
- (4) \$197,328 from the Natural Heritage Account to the Conservation Fund.
- (5) \$2,900,000 from the Water Sector Fund to the Main Street Recovery Rescue Plan Fund.
- (6) \$2,900,000 from the Main Street Recovery Fund to the Water Sector Fund.

Proposed law transfers the following amounts from the state general fund in the current fiscal year:

- (1) \$10,000,000 to the Voting Technology Fund.
- (2) \$16,000,000 to the La. Economic Development Fund.
- (3) \$500,000 to the Small Business Innovation Retention Fund.
- (4) \$46,800,000 to the Transportation Trust Fund - Regular.
- (5) \$7,000,000 to the La. State Parks Improvement and Repair Dedicated Fund Account.
- (6) \$5,000,000 to the La. Agricultural Finance Authority Fund.
- (7) \$8,000,000 to the Riverboat Gaming Enforcement Fund.
- (8) \$1,000,000 to the La. Outdoors Forever Fund.
- (9) \$117,800,000 to the Capital Outlay Savings Fund.
- (10) \$40,000,000 to the Overcollections Fund.
- (11) \$20,000,000 to the Louisiana Mega-Project Development Fund.
- (12) \$100,000 to the Louisiana Military Family Assistance Fund.

- (13) \$1,000,000 to the Dyslexia Fund contingent upon the enactment of SB 440 of the 2024 Regular Session.
- (14) \$1,000,000 to the Postsecondary Inclusive Education Fund.

Proposed law transfers the following amounts in the current fiscal year:

- (1) \$7,347,006 from the Louisiana Rescue Plan Fund to the Water Sector Fund.
- (2) \$3,500,000 from the Louisiana Transparency Fund to the State General Fund (Direct).
- (3) \$5,008,881 from the Events Incentive Fund to the Major Events Incentive Fund contingent upon the enactment of SB 341 of the 2024 Regular Session.

Proposed law authorizes the treasurer to deposit into the Overcollections Fund revenues in the state general fund amount equal to the amount of the State General Fund (Direct) for each line item appropriation in the Act that originated as HB 782 of the 2024 Regular Session that has a State General Fund (Direct) appropriation that is vetoed by the governor and that is not overridden by the legislature.

Proposed law authorizes the treasurer to deposit into the Overcollections Fund revenues in the state general fund amount equal to the amount of the State General Fund (Direct) for each line item appropriation in the Act that originated as HB 1 of the 2024 Regular Session that has a State General Fund (Direct) appropriation that is vetoed by the governor and that is not overridden by the legislature.

Proposed law provides for additional uses of the monies in the La. Early Childhood Education Fund. Allows for appropriations out of the La. Early Childhood Education Fund to the LA-4 Program.

Proposed law provides for additional uses of monies in the Court Modernization and Technology Fund. Allows for appropriations out of the Court Modernization and Technology Fund in order to serve statewide judicial technology projects, including a supreme court integrated case management system and a centralized online judicial portal for data collection and electronic payment submission.

Proposed law establishes the Therapeutic Marijuana Fund as a special fund in the treasury. Requires monies in the fund to be invested in the same manner as monies in the state general fund and that interest earned on investment of monies in the Therapeutic Marijuana Fund are to be credited to the Therapeutic Marijuana Fund. Provides that monies in the fund shall be appropriated as follows:

- (1) \$2,000,000 or 2%, whichever is greater, to be split evenly between the Louisiana State University Agricultural Center and the Southern University Agricultural Center.
- (2) The remainder to the Dept. of Public Safety and Corrections, office of state police.

Proposed law repeals present law (R.S. 24:586) establishing the Louisiana Transparency Fund.

Proposed law establishes that the Therapeutic Marijuana Fund is effective if and when the Act which originated as Senate Bill No. 228 of the 2024 Regular Session of the Legislature is enacted and becomes effective. All other provisions of proposed law are effective upon signature of governor or lapse of time for gubernatorial action.

Effective upon signature of the governor or lapse of time for gubernatorial action, except that transfers for FY 2024-2025 are effective July 1, 2024.

(Amends R.S. 17:407.30(D)(1)(a), (E), (F), and (G); Adds R.S. 17:407.30(H), R.S. 39:100.211, and R.S. 40:1046.5; Repeals R.S. 24:586)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Make various transfers from the state general fund and between other special treasury funds in the current fiscal year.
2. Transfer monies from fees and self-generated revenues to the La. Fortify Homes Program Fund.
3. Amend the use of monies in the La. Early Childhood Education Fund.
4. Establish the Therapeutic Marijuana Fund and provide for uses of monies in the fund.
5. Repeal the Louisiana Transparency Fund.
6. Make technical changes.

The House Floor Amendments to the engrossed bill:

1. Increase by \$3.8M the state general fund transfer into the Transportation Trust Fund - Regular.
2. Remove the transfer of \$10M state general fund into the State Emergency Response Fund.
3. Transfer \$10M state general fund into the Overcollections Fund.
4. Provide for uses of the Court Modernization and Technology Fund.
5. Make technical changes.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the reengrossed bill

1. Increase by \$6,000,000 the transfer of state general fund into the Louisiana Economic Development Fund.
2. Decrease by \$37,000,000 the transfer of state general fund into the Transportation Trust Fund - Regular.
3. Increase by \$107,800,000 the transfer of state general fund into the Capital Outlay Savings Fund.
4. Increase by \$25,000,000 the transfer of state general fund into the Overcollections Fund.
5. Transfer \$20,000,000 of state general fund into the Louisiana Mega-Project Development Fund.
6. Transfer \$3,500,000 from the Louisiana Transparency Fund to the state general fund.
7. Transfer \$100,000 from the state general fund to the Louisiana Military Family Assistance Fund.

8. Transfer \$1,000,000 from the state general fund into the Dyslexia Fund contingent upon the enactment of SB 440 of the 2024 Regular Session.
9. Transfer \$1,000,000 into the Postsecondary Inclusive Education Fund.
10. Transfer 5,008,881 from the Events Incentive Fund into the Major Events Incentive Fund, contingent upon the enactment of SB 341 of the 2024 Regular Session.
11. Authorize and direct the state treasurer to transfer into the Overcollections Fund from the revenues in state general fund an amount equal to the appropriation in State General Fund (Direct) for each line item appropriation in the Act that originated as HB 782 of the 2024 Regular Session that has a State General Fund (Direct) appropriation that is vetoed by the governor and that is not overridden.
12. Authorize and direct the state treasurer to transfer into the Overcollections Fund from the revenues in state general fund an amount equal to the appropriation in State General Fund (Direct) for each line item appropriation in the Act that originated as HB 1 of the 2024 Regular Session that has a State General Fund (Direct) appropriation that is vetoed by the governor and that is not overridden.
13. Changes the effective date of sections of the bill that transfer funds in FY 2025 to July 1, 2024.
14. Make technical and conforming changes.